

LOCAL CO-MANAGING UNDERWRITER RFP FY18

Questions & Answers

Request for Proposals (“RFP”) to Serve as Local Co-Managing Underwriter for State Bond Issuing Agencies During Fiscal Year 2018

1. Question F of Section 2 (Marketing) states: “Please discuss the long standing definition of Kentucky Retail that the State has used.” Can you please provide the definition of Kentucky Retail that has previously been used?

ANSWER: Kentucky holds a 2-day order period with the first day dedicated to retail orders. A Kentucky Retail Order, during the retail order period, is defined as: 1) Orders submitted by individuals domiciled in the Commonwealth of Kentucky for their own accounts (no limit); 2) Orders submitted by professional advisors/managers, for individuals who reside in the Commonwealth; and 3) Orders submitted by professional advisors/managers for dedicated Kentucky specific comingled accounts and mutual funds. The Commonwealth reserves the right to verify any retail order, limit the size of such orders, and require such orders submitted by professional advisors/managers and large national retail orders to be executed on a Group Net basis. Additionally, the Commonwealth and the senior manager may determine that oversold maturities should remain open during the institutional order period if deemed to be in the best interest of the Commonwealth.

2. On Section II.(3) of the RFP, it states that “Attachment E that was submitted with the firm’s RFQ response” should be attached to show school district bids during 2016. Actually, that information was provided on “Attachment G” in the earlier RFQ response. Do you want Attachment E or Attachment G?”

ANSWER: Please provide Attachment G from the Request for Proposals to serve as Local Co-Managing Underwriter for State Bond Issuing Agencies during Fiscal Year 2018.